

Panel 4

Perspectives on Supplemental Capital for Credit Unions



Andrew (Andy) Poprawa
President and Chief Executive Officer
Deposit Insurance Incorporation of Ontario

Andy Poprawa is the President and Chief Executive Officer of the Deposit Insurance Corporation of Ontario (DICO) - the agency of the Province of Ontario (in Canada) whose mandate is to protect funds placed on deposit with Ontario's 195 credit unions and caisses populaires. During his 16 year tenure with DICO he has overseen the elimination of a \$100 million debt, the establishment of a reserve fund now in excess of \$100 million and the recapitalization of the industry of over \$1 billion. He is keenly interested in corporate governance and has assisted DICO's Board of Directors in developing and implementing innovative governance practices to improve the organization's effectiveness. In 2001, DICO was awarded the inaugural Conference Board of Canada/Spencer Stuart National Award in Governance in the Public Sector category for its innovation in director recruitment and selection.

Andy has over twenty eight years of experience in the financial services industry and has served as a regulator in the Ministry of Finance (Ontario), as well as with the Office of the Superintendent of Financial Institutions (Canada) in senior positions supervising federally and provincially regulated insurance companies, pension plans, trust companies, credit unions and banks. He has also been the CEO of a major credit union and the Chief Financial Officer of an airline subsidiary. He is a Chartered Accountant and a former auditor with an international accounting firm. He is also a Certified Government Financial Manager and received his Bachelor of Commerce degree from the University of Toronto.

In 2009 he obtained his Chartered Director designation from the Directors College and was honoured with the Gil Bennett Gold Standard Award. The Gold Standard Award, named in honour of former Canadian Tire chairman Gil Bennett, has been presented annually since 2006 to a graduate of The Directors College who demonstrates dedication to raising the bar for professional standards in corporate governance.

He serves on the Conference Board of Canada's Advisory Committee on Governance and participates in the Directors College. Andy is currently the chair of the International Credit Union Regulators Network. He has also chaired the Credit Union Stabilization Funds of Canada Association whose objectives are to share information between deposit protection agencies and to enhance harmonization of standards around the world and across Canada. He is a frequent speaker at provincial, national and international conferences on issues related to credit union regulation, depositor protection and corporate governance. He has participated in several overseas missions with CIDA and the UN to assist Eastern European and Caribbean countries in establishing effective regulatory regimes.

In his spare time Andy is an avid sailor, scuba diver, golfer and because he lives in Canada – a recreational hockey player.